



Request for City Council Committee Action
Office of the City Coordinator (Community Planning & Economic Development)

Date February 18, 2003

To Ways & Means/ Budget Committee

Submitted by Kim W. Havey, Minneapolis Empowerment Zone, 673-5415

Approved by Lee Sheehy, Community Planning and Economic Development

Subject Acceptance of draft Siyeza, Inc. Business Management Plan prepared by Hannover, Ltd.

Presenters in Committee Kim W. Havey

Recommendation

(1) Accept draft Siyeza, Inc. Business Management Plan prepared by Hannover, Ltd.

Financial Impact

☒ No financial impact or Action is within current budget.

- ☐ Action requires an appropriation increase to the Capital Budget
- ☐ Action requires an appropriation increase to the Operating Budget
- ☐ Action provides increased revenue for appropriation increase
- ☐ Action requires use of contingency or reserves
- ☐ Other financial impact (Explain):

☐ Request provided to the Budget Office when provided to the Committee Coordinator

Background/Supporting Information

On December 13, 2002 the Minneapolis City Council approved a loan in the amount of \$164,000 to Siyeza, Inc., a frozen and refrigerated food manufacturing company located at 1000 Humboldt Avenue North. In addition to the loan the City Council authorized \$20,000 for management consultant services with the stipulation that a business management plan be submitted by February 27, 2003.

City staff hired Hannover, Ltd. to prepare the business management plan. A copy of the draft analysis and work plan is attached. Additional work will need to be done to complete a final plan. This has been agreed to be completed by March 20, 2003.